

Introduced by Senator Knight

February 13, 2014

An act relating to aerospace.

LEGISLATIVE COUNSEL'S DIGEST

SB 998, as introduced, Knight. California Aerospace Innovation Hub Act of 2014.

Existing law provides various incentives for industries such as the aerospace industry to locate and invest in this state, such as a program that allows local governments to establish a capital investment incentive program to pay a capital investment incentive amount to the proponents of a qualified manufacturing facility in the aerospace business, and a sales and use tax exemption for the gross receipts from the sale of, and the storage, use, or other consumption of, qualified tangible personal property purchased by a person engaged in aerospace products and parts manufacturing for use primarily in manufacturing, processing, refining, fabricating, or recycling of property.

This bill would state the intent of the Legislature to enact legislation to create the California Aerospace Innovation Hub Act of 2014. This bill would state the intent of the Legislature to enact legislation that would create geographically based aerospace hubs around existing aerospace manufacturing clusters, and that within the aerospace hubs aerospace manufacturers and related businesses would benefit from special tax preferences, streamlined regulations, and work schedule flexibility.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

1 SECTION 1. It is the intent of the Legislature to enact
2 legislation to create the California Aerospace Innovation Hub Act
3 of 2014 to improve the ability of the state to retain and attract
4 aerospace businesses and the high-wage, middle-class jobs that
5 these businesses provide. It is the intent of the Legislature to enact
6 legislation that would create geographically based aerospace hubs
7 around existing aerospace manufacturing clusters, and that within
8 the aerospace hubs aerospace manufacturers and related businesses
9 would benefit from special tax preferences, streamlined regulations,
10 and work schedule flexibility.

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